

**BOGUE CHITTO PEARL RIVER SOIL AND
WATER CONSERVATION DISTRICT
Franklinton, Louisiana**

**Annual Financial Statements
June 30, 2008**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 1/7/09

**BOGUE CHITTO PEARL RIVER SOIL AND WATER
CONSERVATION DISTRICT
FRANKLINTON, LOUISIANA**

**ANNUAL FINANCIAL STATEMENTS
JUNE 30, 2008**

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ACCOUNTANT'S COMPILATION REPORT

Bogue Chitto Pearl River Soil and Water
Conservation District
Franklinton, Louisiana

I have compiled the accompanying financial statements of the Bogue Chitto Pearl River Soil and Water Conservation District, a component unit of the State of Louisiana, as of and for the year ended June 30, 2008, and the accompanying supplementary information schedule listed in the table of contents, which is presented only for supplementary analysis purposes, in accordance with Statements of Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and supplementary schedules, information that is the representation of management of the Bogue Chitto Pearl River Soil and Water Conservation District. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusion about the District's financial position, results of operations, and the changes in fund balance. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Bogue Chitto Pearl River Soil and Water Conservation District did not adopt the provisions of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, for the year ended June 30, 2008. The effects of this departure from generally accepted accounting principles has not been determined.

Edward L. Krielow
Certified Public Accountant

Jennings, Louisiana
December 4, 2008

FINANCIAL STATEMENTS

**BOGUE CHITTO PEARL RIVER SOIL AND WATER CONSERVATION DISTRICT
FRANKLINTON, LOUISIANA**

**COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 2008**

	GOVERNMENTAL		ACCOUNT GROUP	TOTALS	
	FUND TYPE	GENERAL		(MEMORANDUM ONLY)	
	GENERAL FUND	SPECIAL REVENUE	GENERAL FIXED ASSETS	JUNE 30, 2008	JUNE 30, 2007
ASSETS					
Cash and cash equivalents	\$ 62,521	\$ 20,484	\$ -	\$ 83,005	\$ 57,584
Fixed Assets (Net of Accumulated Depreciation)	-	-	10,408	10,408	12,343
Accounts receivable	1,781	-	-	1,781	-
Certificates of deposit	115,504	-	-	115,504	111,189
Money Market	8,404	-	-	8,404	8,121
TOTAL ASSETS	\$ 188,210	\$ 20,484	\$ 10,408	\$ 219,102	\$ 189,237
LIABILITIES AND FUND BALANCE					
Liabilities:					
Accounts Payable	\$ 6,777	\$ -	\$ -	\$ 6,777	\$ 3,814
Accrued Compensated Absences	52	-	-	52	164
Total Liabilities	\$ 6,829	\$ -	\$ -	\$ 6,829	\$ 3,978
Fund Equity:					
Investment in general fixed assets	\$ -	\$ -	\$ 10,408	\$ 10,408	\$ 12,343
Reserved-designated-special revenue	-	20,484	-	20,484	22,182
Unreserved-undesignated	181,381	-	-	181,381	150,734
Total Fund Equity	\$ 181,381	\$ 20,484	\$ 10,408	\$ 212,273	\$ 185,259
TOTAL LIABILITIES AND FUND EQUITY	\$ 188,210	\$ 20,484	\$ 10,408	\$ 219,102	\$ 189,237

See Accountant's Report.

**BOGUE CHITTO PEARL SOIL AND WATER CONSERVATION DISTRICT
FRANKLINTON, LOUISIANA**

**GOVERNMENTAL FUND TYPES
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2008**

	GENERAL FUND	SPECIAL REVENUE	TOTALS (MEMORANDUM ONLY)	
			JUNE 30, 2008	JUNE 30, 2007
REVENUES				
Intergovernmental Revenue:				
NRCS	\$ -	\$ 3,375	\$ 3,375	\$ -
RC&D	-	13,800	13,800	5,900
Farm Bill	12,724	-	12,724	6,282
State Funds	47,799	-	47,799	40,908
Other Revenue:				
Interest income	4,598	-	4,598	6,086
Miscellaneous	35	-	35	805
Rentals	-	4,093	4,093	5,799
Seedling Sales	-	-	-	999
Total Revenues	\$ 65,156	\$ 21,268	\$ 86,424	\$ 66,779
EXPENDITURES				
Operating:				
Operating services	\$ 10,604	\$ 4,579	\$ 15,183	\$ 13,883
Personal services	39,345	-	39,345	37,692
Supplies	-	1,212	1,212	1,251
Travel	1,735	-	1,735	1,610
Total Expenditures	\$ 51,684	\$ 5,791	\$ 57,475	\$ 54,436
Excess (Deficiency) of revenues over expenditures	\$ 13,472	\$ 15,477	\$ 28,949	\$ 12,343
OTHER FINANCING SOURCES (USES)				
Transfers In	\$ 17,175	\$ -	\$ 17,175	\$ 2,993
Transfers Out	-	(17,175)	(17,175)	-
Total Other Financing Sources (Uses)	\$ 17,175	\$ (17,175)	\$ -	\$ 2,993
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	\$ 30,647	\$ (1,698)	\$ 28,949	\$ 15,336
Unreserved Fund Balances-Beginning	150,734	22,182	172,916	157,580
Unreserved Fund Balances-Ending	\$ 181,381	\$ 20,484	\$ 201,865	\$ 172,916

See Accountant's Report.

**BOGUE CHITTO PEARL RIVERSOIL AND WATER CONSERVATION DISTRICT
FRANKLINTON, LOUISIANA**

**GOVERNMENTAL FUND TYPES
COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS)
AND ACTUAL**

FOR THE YEAR ENDED JUNE 30, 2008

	GENERAL FUND			SPECIAL REVENUE		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES						
Intergovernmental Revenue:						
NRCS	\$ -	\$ -	\$ -	\$ -	\$ 3,375	\$ 3,375
RC&D	-	-	-	-	13,800	13,800
Farm Bill	-	12,724	12,724	-	-	-
State Funds	46,826	47,799	973	-	-	-
Other Revenue:						
Interest	3,084	4,598	1,514	-	-	-
Rentals	-	-	-	5,000	4,093	(907)
Seedling Sales	-	-	-	-	-	-
Miscellaneous	-	35	35	-	-	-
Total Revenues	\$ 49,910	\$ 65,136	\$ 15,246	\$ 5,000	\$ 21,268	\$ 16,268
EXPENDITURES						
Operating:						
Operating services	\$ 7,320	\$ 10,604	\$ (3,284)	\$ 3,788	\$ 4,579	\$ (791)
Personal services	40,228	39,345	883	-	-	-
Supplies	588	-	588	1,212	1,212	-
Travel	1,774	1,735	39	-	-	-
Total Expenditures	\$ 49,910	\$ 51,684	\$ (1,774)	\$ 5,000	\$ 5,791	\$ (791)
Excess (Deficiency) of revenues over expenditures	\$ -	\$ 13,472	\$ 13,472	\$ -	\$ 15,477	\$ 15,477
OTHER FINANCING SOURCES (USES)						
Operating Transfers In	\$ -	\$ 17,175	\$ 17,175	\$ -	\$ -	\$ -
Operating Transfers Out	-	-	-	-	(17,175)	(17,175)
Total Other Financing Sources (Uses)	\$ -	\$ 17,175	\$ 17,175	\$ -	\$ (17,175)	\$ (17,175)
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	\$ -	\$ 30,647	\$ 30,647	\$ -	\$ (1,698)	\$ (1,698)
Unreserved Fund Balance-Beginning	150,734	150,734	-	22,182	22,182	-
Unreserved Fund Balance-Ending	150,734	181,381	30,647	22,182	20,484	(1,698)

See Accountant's Report.

SUPPLEMENTARY INFORMATION

**BOGUE CHITTO PEARL RIVER SOIL AND WATER CONSERVATION DISTRICT
FRANKLINTON, LOUISIANA**

**SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS
For the Year Ended June 30, 2008**

Jerry Bruhl	\$ 420
Hezzie Crain	385
Leston McKenzie	350
James Rogers	420
Delos Thompson	<u>420</u>
	<u>\$ 1,995</u>

See Accountant's Report.